

Income Quick Reference Guide



This list is a quick reference and volunteers should refer to Publication 17 for more information. Do not rely on this list alone. Some of the income items on this chart are out of scope for the VITA/TCE program. Refer taxpayers with out of scope income to a professional tax preparer. Confirm that all income received by the taxpayer has been discussed and shown on the return, if required.

Table A – Examples of Taxable Income

(Examples of income to consider when determining whether a return must be filed)

Wages, salaries, bonuses, commissions Alimony Annuities Awards Back pay Breach of contract Business income/Self-employment income Compensation for personal services Debts forgiven ¹ Director's fees Disability benefits (employer-funded) Discounts Dividends Employee awards Employee bonuses Estate and trust income Farm income Fees Gains from sale of property or securities Gambling winnings Hobby income Interest Interest on life insurance dividends	IRA distributions Jury duty fees Military pay (not exempt from taxation) Military pension Notary fees Partnership, Estate and S-Corporation income <i>(Schedule K-1s, Taxpayer's share)</i> Pensions Prizes Punitive damage Railroad retirement—Tier I (portion may be taxable) Railroad retirement—Tier II Refund of state taxes ² Rents (gross rent) Rewards Royalties Severance pay Self-employment Non-employee compensation Social security benefits - portion may be taxable - <i>(See TaxWise Tab 2 - Income, the page for Railroad Retirement, Civil Service, and Social Security Benefits)</i> Supplemental unemployment benefits Taxable scholarships and grants Tips and gratuities Unemployment compensation
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